



CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited)

(in millions)	2020				2021				2022		
	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	Sep 30	Dec 31	Mar 31	Jun 30	Sep 30
Assets											
Cash, cash equivalents and marketable securities	\$ 24,314	\$ 21,190	\$ 26,049	\$ 7,910	\$ 6,245	\$ 7,361	\$ 6,837	\$ 7,829	\$ 6,752	\$ 7,000	\$ 6,942
Accounts receivable, net	3,907	3,194	3,913	4,892	3,925	4,149	4,566	4,493	3,787	4,118	4,354
Inventories	2,021	1,967	1,953	3,014	2,996	2,988	2,797	2,734	2,675	2,587	2,602
Property, plant and equipment, net	4,564	4,653	4,810	4,967	4,990	4,996	5,037	5,121	5,253	5,299	5,349
Intangible assets, net	13,502	13,225	12,939	33,126	34,781	34,341	33,900	33,455	30,331	29,885	29,440
Goodwill	4,117	4,117	4,117	8,108	8,334	8,334	8,332	8,332	8,314	8,314	8,314
Other assets	7,316	7,588	7,097	6,390	6,221	5,815	5,629	5,988	5,968	5,667	5,556
Total assets	<u>\$ 59,741</u>	<u>\$ 55,934</u>	<u>\$ 60,878</u>	<u>\$ 68,407</u>	<u>\$ 67,492</u>	<u>\$ 67,984</u>	<u>\$ 67,098</u>	<u>\$ 67,952</u>	<u>\$ 63,080</u>	<u>\$ 62,870</u>	<u>\$ 62,557</u>
Liabilities and Stockholders' Equity											
Current liabilities	\$ 8,879	\$ 10,564	\$ 9,509	\$ 11,397	\$ 9,705	\$ 10,214	\$ 10,245	\$ 11,610	\$ 8,558	\$ 9,220	\$ 10,423
Long-term liabilities	28,683	27,228	33,898	38,789	38,823	38,060	35,382	35,278	34,607	33,435	31,077
Stockholders' equity	22,179	18,142	17,471	18,221	18,964	19,710	21,471	21,064	19,915	20,215	21,057
Total liabilities and stockholders' equity	<u>\$ 59,741</u>	<u>\$ 55,934</u>	<u>\$ 60,878</u>	<u>\$ 68,407</u>	<u>\$ 67,492</u>	<u>\$ 67,984</u>	<u>\$ 67,098</u>	<u>\$ 67,952</u>	<u>\$ 63,080</u>	<u>\$ 62,870</u>	<u>\$ 62,557</u>

Certain amounts and percentages may not sum or recalculate due to rounding.



CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS - GAAP
(unaudited)

	2020					2021					2022		
(in millions, except percentages and per share amounts)	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3
Revenues:													
Product sales	\$ 5,467	\$ 5,067	\$ 6,493	\$ 7,328	\$ 24,355	\$ 6,340	\$ 6,152	\$ 7,356	\$ 7,160	\$ 27,008	\$ 6,534	\$ 6,138	\$ 6,978
Royalty, contract and other revenues	81	76	84	93	334	83	65	65	84	297	56	122	64
Total revenues	5,548	5,143	6,577	7,421	24,689	6,423	6,217	7,421	7,244	27,305	6,590	6,260	7,042
Costs and expenses:													
Cost of goods sold	969	1,064	1,141	1,398	4,572	1,361	1,390	1,223	2,627	6,601	1,424	1,442	1,395
Research and development expenses	994	1,290	1,153	1,490	4,927	1,050	1,092	1,101	1,358	4,601	1,178	1,102	1,149
Acquired in-process research and development expenses	107	4,533	1,176	152	5,968	67	138	65	669	939	8	330	448
In-process research and development impairment	—	—	—	—	—	—	—	—	—	—	2,700	—	—
Selling, general and administrative expenses	1,076	1,239	1,106	1,730	5,151	1,055	1,351	1,190	1,650	5,246	1,083	1,357	1,213
Total costs and expenses	3,146	8,126	4,576	4,770	20,618	3,533	3,971	3,579	6,304	17,387	6,393	4,231	4,205
Income (loss) from operations	2,402	(2,983)	2,001	2,651	4,071	2,890	2,246	3,842	940	9,918	197	2,029	2,837
Interest expense	(241)	(240)	(236)	(267)	(984)	(257)	(256)	(250)	(238)	(1,001)	(238)	(242)	(229)
Other income (expense), net	(158)	250	(940)	(570)	(1,418)	(369)	(173)	(154)	57	(639)	(111)	(284)	(176)
Income (loss) before income taxes	2,003	(2,973)	825	1,814	1,669	2,264	1,817	3,438	759	8,278	(152)	1,503	2,432
Income tax (expense) benefit	(465)	(373)	(472)	(270)	(1,580)	(542)	(300)	(852)	(383)	(2,077)	164	(368)	(646)
Net income (loss)	1,538	(3,346)	353	1,544	89	1,722	1,517	2,586	376	6,201	12	1,135	1,786
Net loss attributable to noncontrolling interest	13	7	7	7	34	7	5	6	6	24	7	9	3
Net income (loss) attributable to Gilead	\$ 1,551	\$ (3,339)	\$ 360	\$ 1,551	\$ 123	\$ 1,729	\$ 1,522	\$ 2,592	\$ 382	\$ 6,225	\$ 19	\$ 1,144	\$ 1,789
Net income (loss) per share attributable to Gilead common stockholders - basic	\$ 1.23	\$ (2.66)	\$ 0.29	\$ 1.24	\$ 0.10	\$ 1.38	\$ 1.21	\$ 2.06	\$ 0.30	\$ 4.96	\$ 0.02	\$ 0.91	\$ 1.43
Shares used in per share calculation - basic	1,262	1,255	1,255	1,255	1,257	1,256	1,255	1,256	1,256	1,256	1,255	1,256	1,255
Net income (loss) per share attributable to Gilead common stockholders - diluted	\$ 1.22	\$ (2.66)	\$ 0.29	\$ 1.23	\$ 0.10	\$ 1.37	\$ 1.21	\$ 2.05	\$ 0.30	\$ 4.93	\$ 0.02	\$ 0.91	\$ 1.42
Shares used in per share calculation - diluted	1,270	1,255	1,261	1,259	1,263	1,262	1,260	1,262	1,262	1,262	1,262	1,260	1,261
Cash dividends declared per share	\$ 0.68	\$ 0.68	\$ 0.68	\$ 0.68	\$ 2.72	\$ 0.71	\$ 0.71	\$ 0.71	\$ 0.71	\$ 2.84	\$ 0.73	\$ 0.73	\$ 0.73
Product gross margin	82.3 %	79.0 %	82.4 %	80.9 %	81.2 %	78.5 %	77.4 %	83.4 %	63.3 %	75.6 %	78.2 %	76.5 %	80.0 %
Research and development expenses as a % of revenues	17.9 %	25.1 %	17.5 %	20.1 %	20.0 %	16.3 %	17.6 %	14.8 %	18.7 %	16.9 %	17.9 %	17.6 %	16.3 %
Selling, general and administrative expenses as a % of revenues	19.4 %	24.1 %	16.8 %	23.3 %	20.9 %	16.4 %	21.7 %	16.0 %	22.8 %	19.2 %	16.4 %	21.7 %	17.2 %
Operating margin	43.3 %	(58.0)%	30.4 %	35.7 %	16.5 %	45.0 %	36.1 %	51.8 %	13.0 %	36.3 %	3.0 %	32.4 %	40.3 %
Effective tax rate	23.2 %	(12.5)%	57.2 %	14.9 %	94.7 %	23.9 %	16.5 %	24.8 %	50.5 %	25.1 %	107.9 %	24.5 %	26.6 %

Certain amounts and percentages may not sum or recalculate due to rounding.

Please refer to disclosures regarding presentation of financial statements in our Press Release, issued by Gilead Sciences, Inc. on October 27, 2022 on Form 8-K, which is available on <http://investors.gilead.com>. Beginning in the first quarter of 2022, consistent with recent industry communications from the U.S. Securities and Exchange Commission ("SEC"), Gilead no longer excludes the initial costs of acquired IPR&D projects from its non-GAAP financial measures. Prior period non-GAAP financial measures are revised to conform to the new presentation.



SELECTED CASH FLOW INFORMATION
(unaudited)

	2020					2021					2022		
(in millions)	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3
Net cash provided by operating activities	\$ 1,436	\$ 2,566	\$ 2,250	\$ 1,916	\$ 8,168	\$ 2,610	\$ 2,316	\$ 3,253	\$ 3,205	\$ 11,384	\$ 1,840	\$ 1,802	\$ 2,863
Net cash used in investing activities	(344)	(5,023)	(271)	(8,977)	(14,615)	(2,042)	(577)	(234)	(278)	(3,131)	(1,070)	(308)	(713)
Net cash provided by (used in) financing activities	(2,611)	(874)	4,124	131	770	(2,477)	(931)	(3,527)	(1,942)	(8,877)	(1,794)	(1,003)	(2,118)
Effect of exchange rate changes on cash and cash equivalents	(61)	26	37	41	43	(23)	20	(23)	(9)	(35)	(18)	(48)	(72)
Net change in cash and cash equivalents	(1,580)	(3,305)	6,140	(6,889)	(5,634)	(1,932)	828	(531)	976	(659)	(1,042)	443	(40)
Cash and cash equivalents, beginning of period	11,631	10,051	6,746	12,886	11,631	5,997	4,065	4,893	4,362	5,997	5,338	4,296	4,739
Cash and cash equivalents, end of period	<u>\$ 10,051</u>	<u>\$ 6,746</u>	<u>\$ 12,886</u>	<u>\$ 5,997</u>	<u>\$ 5,997</u>	<u>\$ 4,065</u>	<u>\$ 4,893</u>	<u>\$ 4,362</u>	<u>\$ 5,338</u>	<u>\$ 5,338</u>	<u>\$ 4,296</u>	<u>\$ 4,739</u>	<u>\$ 4,699</u>

	2020					2021					2022		
(in millions)	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3
Net cash provided by operating activities	\$ 1,436	\$ 2,566	\$ 2,250	\$ 1,916	\$ 8,168	\$ 2,610	\$ 2,316	\$ 3,253	\$ 3,205	\$ 11,384	\$ 1,840	\$ 1,802	\$ 2,863
Capital expenditures	(171)	(143)	(155)	(181)	(650)	(165)	(119)	(139)	(156)	(579)	(247)	(143)	(157)
Free cash flow ⁽¹⁾	<u>\$ 1,265</u>	<u>\$ 2,423</u>	<u>\$ 2,095</u>	<u>\$ 1,735</u>	<u>\$ 7,518</u>	<u>\$ 2,445</u>	<u>\$ 2,197</u>	<u>\$ 3,114</u>	<u>\$ 3,049</u>	<u>\$ 10,805</u>	<u>\$ 1,593</u>	<u>\$ 1,659</u>	<u>\$ 2,706</u>

Certain amounts and percentages may not sum or recalculate due to rounding.

(1) Free cash flow is a non-GAAP liquidity measure. Please refer to our disclosures in the Non-GAAP Financial Information section of our Press Release, issued by Gilead Sciences, Inc. on October 27, 2022 on Form 8-K, which is available on <http://investors.gilead.com>.



NON-GAAP FINANCIAL INFORMATION⁽¹⁾
(unaudited)

	2020					2021					2022		
(in millions, except percentages and per share amounts)	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3
Non-GAAP:													
Cost of goods sold	\$ 703	\$ 798	\$ 875	\$ 918	\$ 3,294	\$ 855	\$ 836	\$ 736	\$ 2,111	\$ 4,538	\$ 825	\$ 886	\$ 923
Research and development expenses	\$ 994	\$ 1,177	\$ 1,150	\$ 1,424	\$ 4,745	\$ 1,044	\$ 1,042	\$ 1,063	\$ 1,315	\$ 4,464	\$ 1,150	\$ 1,102	\$ 1,173
Acquired in-process research and development expenses	\$ 107	\$ 4,533	\$ 1,176	\$ 152	\$ 5,968	\$ 67	\$ 138	\$ 65	\$ 669	\$ 939	\$ 8	\$ 330	\$ 448
Selling, general and administrative expenses	\$ 1,076	\$ 1,164	\$ 1,095	\$ 1,499	\$ 4,834	\$ 1,033	\$ 1,121	\$ 1,178	\$ 1,642	\$ 4,974	\$ 1,083	\$ 1,272	\$ 1,212
Other income (expense), net	\$ 125	\$ 49	\$ 29	\$ 46	\$ 249	\$ (18)	\$ 1	\$ (12)	\$ —	\$ (29)	\$ (15)	\$ 20	\$ 20
Diluted EPS	\$ 1.63	\$ (2.48)	\$ 1.29	\$ 2.15	\$ 2.59	\$ 2.04	\$ 1.81	\$ 2.65	\$ 0.69	\$ 7.18	\$ 2.12	\$ 1.58	\$ 1.90
Product gross margin	87.1 %	84.3 %	86.5 %	87.5 %	86.5 %	86.5 %	86.4 %	90.0 %	70.5 %	83.2 %	87.4 %	85.6 %	86.8 %
Research and development expenses as a % of revenues	17.9 %	22.9 %	17.5 %	19.2 %	19.2 %	16.3 %	16.8 %	14.3 %	18.2 %	16.3 %	17.5 %	17.6 %	16.7 %
Selling, general and administrative expenses as a % of revenues	19.4 %	22.6 %	16.6 %	20.2 %	19.6 %	16.1 %	18.0 %	15.9 %	22.7 %	18.2 %	16.4 %	20.3 %	17.2 %
Operating margin	48.1 %	(49.2)%	34.7 %	46.2 %	23.7 %	53.3 %	49.5 %	59.0 %	20.8 %	45.4 %	53.5 %	42.7 %	46.7 %
Effective tax rate	19.6 %	(14.7)%	22.1 %	15.7 %	36.4 %	18.4 %	19.5 %	18.9 %	32.2 %	20.4 %	18.4 %	19.3 %	22.4 %

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⁽¹⁾ Please refer to our disclosures in the Non-GAAP Financial Information section of our Press Release, issued by Gilead Sciences, Inc. on October 27, 2022 on Form 8-K, which is available on <http://investors.gilead.com>. A reconciliation between GAAP and non-GAAP financial information is provided in the tables on pages 5 - 6. Beginning in the first quarter of 2022, consistent with recent industry communications from the U.S. Securities and Exchange Commission, the Company no longer excludes acquired IPR&D expenses from its non-GAAP financial measures. Prior period non-GAAP financial measures are revised to conform to the new presentation.



RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION (unaudited)

(in millions, except percentages and per share amounts)	2020					2021					2022		
	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3
Cost of goods sold reconciliation:													
GAAP cost of goods sold	\$ 969	\$ 1,064	\$ 1,141	\$ 1,398	\$ 4,572	\$ 1,361	\$ 1,390	\$ 1,223	\$ 2,627	\$ 6,601	\$ 1,424	\$ 1,442	\$ 1,395
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	(266)	(266)	(266)	(417)	(1,215)	(506)	(554)	(487)	(516)	(2,063)	(557)	(556)	(472)
Acquisition-related – other costs ⁽¹⁾	—	—	—	(63)	(63)	—	—	—	—	—	—	—	—
Other ⁽²⁾	—	—	—	—	—	—	—	—	—	—	(42)	—	—
Non-GAAP cost of goods sold	<u>\$ 703</u>	<u>\$ 798</u>	<u>\$ 875</u>	<u>\$ 918</u>	<u>\$ 3,294</u>	<u>\$ 855</u>	<u>\$ 836</u>	<u>\$ 736</u>	<u>\$ 2,111</u>	<u>\$ 4,538</u>	<u>\$ 825</u>	<u>\$ 886</u>	<u>\$ 923</u>
Product gross margin reconciliation:													
GAAP product gross margin	82.3 %	79.0 %	82.4 %	80.9 %	81.2 %	78.5 %	77.4 %	83.4 %	63.3 %	75.6 %	78.2 %	76.5 %	80.0 %
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	4.9 %	5.2 %	4.1 %	5.7 %	5.0 %	8.0 %	9.0 %	6.6 %	7.2 %	7.6 %	8.5 %	9.1 %	6.8 %
Acquisition-related – other costs ⁽¹⁾	— %	— %	— %	0.9 %	0.3 %	— %	— %	— %	— %	— %	— %	— %	— %
Other ⁽²⁾	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %	0.6 %	— %	— %
Non-GAAP product gross margin	<u>87.1 %</u>	<u>84.3 %</u>	<u>86.5 %</u>	<u>87.5 %</u>	<u>86.5 %</u>	<u>86.5 %</u>	<u>86.4 %</u>	<u>90.0 %</u>	<u>70.5 %</u>	<u>83.2 %</u>	<u>87.4 %</u>	<u>85.6 %</u>	<u>86.8 %</u>
Research and development expenses reconciliation:													
GAAP research and development expenses	\$ 994	\$ 1,290	\$ 1,153	\$ 1,490	\$ 4,927	\$ 1,050	\$ 1,092	\$ 1,101	\$ 1,358	\$ 4,601	\$ 1,178	\$ 1,102	\$ 1,149
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	—	—	—	—	—	—	—	(67)	(42)	(109)	—	—	—
Acquisition-related – other costs ⁽¹⁾	—	(113)	(3)	(66)	(182)	(6)	(6)	(2)	—	(14)	(10)	—	24
Other ⁽²⁾	—	—	—	—	—	—	(44)	31	(1)	(14)	(18)	—	—
Non-GAAP research and development expenses	<u>\$ 994</u>	<u>\$ 1,177</u>	<u>\$ 1,150</u>	<u>\$ 1,424</u>	<u>\$ 4,745</u>	<u>\$ 1,044</u>	<u>\$ 1,042</u>	<u>\$ 1,063</u>	<u>\$ 1,315</u>	<u>\$ 4,464</u>	<u>\$ 1,150</u>	<u>\$ 1,102</u>	<u>\$ 1,173</u>
IPR&D impairment reconciliation:													
GAAP IPR&D impairment	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2,700	\$ —	\$ —
IPR&D impairment	—	—	—	—	—	—	—	—	—	—	(2,700)	—	—
Non-GAAP IPR&D impairment	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Selling, general and administrative expenses reconciliation:													
GAAP selling, general and administrative expenses	\$ 1,076	\$ 1,239	\$ 1,106	\$ 1,730	\$ 5,151	\$ 1,055	\$ 1,351	\$ 1,190	\$ 1,650	\$ 5,246	\$ 1,083	\$ 1,357	\$ 1,213
Acquisition-related – other costs ⁽¹⁾	—	(77)	(12)	(230)	(319)	(22)	(10)	(10)	(3)	(45)	—	—	(2)
Other ⁽²⁾	—	2	1	(1)	2	—	(220)	(2)	(5)	(227)	—	(85)	1
Non-GAAP selling, general and administrative expenses	<u>\$ 1,076</u>	<u>\$ 1,164</u>	<u>\$ 1,095</u>	<u>\$ 1,499</u>	<u>\$ 4,834</u>	<u>\$ 1,033</u>	<u>\$ 1,121</u>	<u>\$ 1,178</u>	<u>\$ 1,642</u>	<u>\$ 4,974</u>	<u>\$ 1,083</u>	<u>\$ 1,272</u>	<u>\$ 1,212</u>
Income (loss) from operations reconciliation:													
GAAP income (loss) from operations	\$ 2,402	\$ (2,983)	\$ 2,001	\$ 2,651	\$ 4,071	\$ 2,890	\$ 2,246	\$ 3,842	\$ 940	\$ 9,918	\$ 197	\$ 2,029	\$ 2,836
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	266	266	266	417	1,215	506	554	554	558	2,172	557	556	472
Acquisition-related – other costs ⁽¹⁾	—	190	15	359	564	28	16	12	3	59	10	—	(22)
IPR&D impairment	—	—	—	—	—	—	—	—	—	—	2,700	—	—
Other ⁽²⁾	—	(2)	(1)	1	(2)	—	264	(29)	6	241	60	85	(1)
Non-GAAP income (loss) from operations	<u>\$ 2,668</u>	<u>\$ (2,529)</u>	<u>\$ 2,281</u>	<u>\$ 3,428</u>	<u>\$ 5,848</u>	<u>\$ 3,424</u>	<u>\$ 3,080</u>	<u>\$ 4,379</u>	<u>\$ 1,507</u>	<u>\$ 12,390</u>	<u>\$ 3,524</u>	<u>\$ 2,670</u>	<u>\$ 3,286</u>
Operating margin reconciliation:													
GAAP operating margin	43.3 %	(58.0) %	30.4 %	35.7 %	16.5 %	45.0 %	36.1 %	51.8 %	13.0 %	36.3 %	3.0 %	32.4 %	40.3 %
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	4.8 %	5.2 %	4.0 %	5.6 %	4.9 %	7.9 %	8.9 %	7.5 %	7.7 %	8.0 %	8.5 %	8.9 %	6.7 %
Acquisition-related – other costs ⁽¹⁾	— %	3.7 %	0.2 %	4.8 %	2.3 %	0.4 %	0.3 %	0.2 %	0.1 %	0.2 %	0.2 %	— %	(0.3) %
IPR&D impairment	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %	41.0 %	— %	— %
Other ⁽²⁾	— %	— %	— %	— %	— %	— %	4.2 %	(0.4) %	— %	0.9 %	0.9 %	1.4 %	— %
Non-GAAP operating margin	<u>48.1 %</u>	<u>(49.2) %</u>	<u>34.7 %</u>	<u>46.2 %</u>	<u>23.7 %</u>	<u>53.3 %</u>	<u>49.5 %</u>	<u>59.0 %</u>	<u>20.8 %</u>	<u>45.4 %</u>	<u>53.5 %</u>	<u>42.7 %</u>	<u>46.7 %</u>
Other income (expense), net reconciliation:													
GAAP other income (expense), net	\$ (158)	\$ 250	\$ (940)	\$ (570)	\$ (1,418)	\$ (369)	\$ (173)	\$ (154)	\$ 57	\$ (639)	\$ (111)	\$ (284)	\$ (176)
Loss (gain) from equity securities, net	283	(201)	969	616	1,667	351	174	142	(57)	610	96	303	197
Non-GAAP other income (expense), net	<u>\$ 125</u>	<u>\$ 49</u>	<u>\$ 29</u>	<u>\$ 46</u>	<u>\$ 249</u>	<u>\$ (18)</u>	<u>\$ 1</u>	<u>\$ (12)</u>	<u>\$ —</u>	<u>\$ (29)</u>	<u>\$ (15)</u>	<u>\$ 20</u>	<u>\$ 20</u>
Effective tax rate reconciliation:													
GAAP effective tax rate	23.2 %	(12.5) %	57.2 %	14.9 %	94.7 %	23.9 %	16.5 %	24.8 %	50.5 %	25.1 %	107.9 %	24.5 %	26.6 %
Income tax effect of above non-GAAP adjustments and discrete and related tax adjustments ⁽³⁾	(3.6) %	(2.2) %	(35.1) %	0.8 %	(58.3) %	(5.6) %	3.0 %	(5.9) %	(18.3) %	(4.7) %	(89.5) %	(5.2) %	(4.1) %
Non-GAAP effective tax rate	<u>19.6 %</u>	<u>(14.7) %</u>	<u>22.1 %</u>	<u>15.7 %</u>	<u>36.4 %</u>	<u>18.4 %</u>	<u>19.5 %</u>	<u>18.9 %</u>	<u>32.2 %</u>	<u>20.4 %</u>	<u>18.4 %</u>	<u>19.3 %</u>	<u>22.4 %</u>

Questions? Contact Investor_Relations@gilead.com



RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION - (Continued)
(unaudited)

(in millions, except per share amounts)	2020					2021					2022		
	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3
Net income (loss) attributable to Gilead reconciliation:													
GAAP net income (loss) attributable to Gilead	\$ 1,551	\$ (3,339)	\$ 360	\$ 1,551	\$ 123	\$ 1,729	\$ 1,522	\$ 2,592	\$ 382	\$ 6,225	\$ 19	\$ 1,144	\$ 1,789
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	224	224	225	329	1,002	409	446	446	449	1,750	443	442	379
Acquisition-related – other costs ⁽¹⁾	—	148	11	286	445	22	15	9	—	46	10	—	(23)
IPR&D impairment	—	—	—	—	—	—	—	—	—	—	2,057	—	—
Other ⁽²⁾	—	(2)	—	—	(2)	—	166	(23)	3	146	45	59	—
Loss (gain) from equity securities, net	256	(149)	983	628	1,718	364	169	154	(56)	631	64	308	198
Discrete and related tax charges ⁽³⁾	33	4	45	(82)	—	54	(40)	165	88	267	38	31	49
Non-GAAP net income (loss) attributable to Gilead	<u>\$ 2,064</u>	<u>\$ (3,114)</u>	<u>\$ 1,624</u>	<u>\$ 2,712</u>	<u>\$ 3,286</u>	<u>\$ 2,578</u>	<u>\$ 2,278</u>	<u>\$ 3,343</u>	<u>\$ 866</u>	<u>\$ 9,065</u>	<u>\$ 2,676</u>	<u>\$ 1,985</u>	<u>\$ 2,391</u>
Diluted earnings (loss) per share reconciliation:													
GAAP diluted earnings (loss) per share	\$ 1.22	\$ (2.66)	\$ 0.29	\$ 1.23	\$ 0.10	\$ 1.37	\$ 1.21	\$ 2.05	\$ 0.30	\$ 4.93	\$ 0.02	\$ 0.91	\$ 1.42
Acquisition-related – amortization of acquired intangibles and inventory step-up charges	0.18	0.18	0.18	0.26	0.79	0.32	0.35	0.35	0.36	1.39	0.35	0.35	0.30
Acquisition-related – other costs ⁽¹⁾	—	0.12	0.01	0.23	0.35	0.02	0.01	0.01	—	0.04	0.01	—	(0.02)
IPR&D impairment	—	—	—	—	—	—	—	—	—	—	1.63	—	—
Other ⁽²⁾	—	—	—	—	—	—	0.13	(0.01)	—	0.11	0.04	0.05	—
Loss (gain) from equity securities, net	0.20	(0.12)	0.78	0.50	1.36	0.29	0.13	0.12	(0.04)	0.50	0.05	0.24	0.16
Discrete and related tax charges ⁽³⁾	0.03	—	0.04	(0.07)	—	0.04	(0.03)	0.13	0.07	0.21	0.03	0.02	0.04
Non-GAAP diluted earnings (loss) per share	<u>\$ 1.63</u>	<u>\$ (2.48)</u>	<u>\$ 1.29</u>	<u>\$ 2.15</u>	<u>\$ 2.59</u>	<u>\$ 2.04</u>	<u>\$ 1.81</u>	<u>\$ 2.65</u>	<u>\$ 0.69</u>	<u>\$ 7.18</u>	<u>\$ 2.12</u>	<u>\$ 1.58</u>	<u>\$ 1.90</u>
Non-GAAP adjustment summary:													
Cost of goods sold adjustments	\$ 266	\$ 266	\$ 266	\$ 480	\$ 1,278	\$ 506	\$ 554	\$ 487	\$ 516	\$ 2,063	\$ 599	\$ 556	\$ 472
Research and development expenses adjustments	—	113	3	66	182	6	50	38	43	137	28	—	(24)
IPR&D impairment adjustments	—	—	—	—	—	—	—	—	—	—	2,700	—	—
Selling, general and administrative expenses adjustments	—	75	11	231	317	22	230	12	8	272	—	85	1
Total non-GAAP adjustments before other income (expense), net, and income taxes	266	454	280	777	1,777	534	834	537	567	2,472	3,327	641	450
Other income (expense), net, adjustments	283	(201)	969	616	1,667	351	174	142	(57)	610	96	303	197
Total non-GAAP adjustments before income taxes	549	253	1,249	1,393	3,444	885	1,008	679	510	3,082	3,423	945	646
Income tax effect of non-GAAP adjustments above	(69)	(32)	(30)	(150)	(281)	(90)	(212)	(93)	(114)	(509)	(803)	(135)	(93)
Discrete and related tax charges ⁽³⁾	33	4	45	(82)	—	54	(40)	165	88	267	38	31	49
Total non-GAAP adjustments after tax	<u>\$ 513</u>	<u>\$ 225</u>	<u>\$ 1,264</u>	<u>\$ 1,161</u>	<u>\$ 3,163</u>	<u>\$ 849</u>	<u>\$ 756</u>	<u>\$ 751</u>	<u>\$ 484</u>	<u>\$ 2,840</u>	<u>\$ 2,657</u>	<u>\$ 841</u>	<u>\$ 602</u>

Certain amounts and percentages may not sum or recalculate due to rounding.

⁽¹⁾ Primarily includes employee-related expenses, contingent consideration fair value adjustments and other expenses associated with Gilead's acquisitions of Immunomedics, Inc., Forty Seven, Inc., MYR GmbH and MiroBio, Ltd.

⁽²⁾ Primarily includes (i) various restructuring expenses and (ii) expenses related to donations of equity securities to the Gilead Foundation, a California nonprofit organization.

⁽³⁾ Includes discrete and related deferred tax charges or benefits primarily associated with acquired intangible assets and transfers of intangible assets from a foreign subsidiary to Ireland and the United States.



TOTAL REVENUE SUMMARY
(unaudited)

	2020					2021					2022		
(in millions)	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3
Product sales ⁽¹⁾ :													
HIV	\$ 4,134	\$ 4,000	\$ 4,547	\$ 4,257	\$ 16,938	\$ 3,650	\$ 3,938	\$ 4,189	\$ 4,538	\$ 16,315	\$ 3,707	\$ 4,228	\$ 4,487
HCV	729	448	464	423	2,064	510	549	429	393	1,881	399	448	524
HBV/HDV	186	219	211	244	860	220	237	247	265	969	235	234	264
Cell therapy	140	157	147	163	607	191	219	222	239	871	274	368	398
Trodelvy	—	—	—	49	49	72	89	101	118	380	146	159	180
Other	278	243	251	254	1,026	241	291	245	250	1,027	236	256	200
Total product sales excluding Veklury	5,467	5,067	5,620	5,390	21,544	4,884	5,323	5,433	5,803	21,443	4,998	5,693	6,053
Veklury	—	—	873	1,938	2,811	1,456	829	1,923	1,357	5,565	1,535	445	925
Total product sales	5,467	5,067	6,493	7,328	24,355	6,340	6,152	7,356	7,160	27,008	6,534	6,138	6,978
Royalty, contract and other revenues	81	76	84	93	334	83	65	65	84	297	56	122	64
Total revenues	<u>\$ 5,548</u>	<u>\$ 5,143</u>	<u>\$ 6,577</u>	<u>\$ 7,421</u>	<u>\$ 24,689</u>	<u>\$ 6,423</u>	<u>\$ 6,217</u>	<u>\$ 7,421</u>	<u>\$ 7,244</u>	<u>\$ 27,305</u>	<u>\$ 6,590</u>	<u>\$ 6,260</u>	<u>\$ 7,042</u>

Certain amounts and percentages may not sum or recalculate due to rounding.

⁽¹⁾ See Product Sales Summary on pages 8-10 for more details.



PRODUCT SALES SUMMARY
(unaudited)

(in millions)	2020					2021					2022		
	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3
HIV													
Biktarvy – U.S.	1,412	1,350	1,584	1,749	6,095	1,465	1,586	1,875	2,123	7,049	1,706	2,095	2,286
Biktarvy – Europe	181	153	194	207	735	216	237	254	262	969	261	268	278
Biktarvy – Other Intl	100	101	113	115	429	143	171	147	145	606	184	193	201
	1,693	1,604	1,891	2,071	7,259	1,824	1,994	2,276	2,530	8,624	2,151	2,556	2,766
Complera/Eviplera – U.S.	24	27	26	12	89	25	20	28	29	102	17	20	20
Complera/Eviplera – Europe	47	42	35	35	159	34	39	31	38	142	24	31	21
Complera/Eviplera – Other Intl	5	3	9	4	21	4	3	5	2	14	4	3	3
	76	72	70	51	269	63	62	64	69	258	44	54	43
Descovy – U.S.	363	337	424	402	1,526	282	357	355	403	1,397	311	397	444
Descovy – Europe	61	46	49	41	197	42	44	42	36	164	32	32	28
Descovy – Other Intl	34	34	35	35	138	35	34	36	34	139	31	32	28
	458	417	508	478	1,861	359	435	433	473	1,700	374	460	500
Genvoya – U.S.	612	646	669	678	2,605	506	551	576	634	2,267	457	482	502
Genvoya – Europe	151	109	116	114	490	106	100	100	85	391	77	72	71
Genvoya – Other Intl	61	61	61	60	243	61	55	68	37	221	48	29	27
	824	816	846	852	3,338	673	706	744	756	2,879	582	582	600
Odefsey – U.S.	269	273	309	321	1,172	240	258	275	303	1,076	232	255	276
Odefsey – Europe	127	98	116	109	450	113	111	112	104	440	96	97	86
Odefsey – Other Intl	13	11	12	14	50	14	13	12	13	52	11	12	12
	409	382	437	444	1,672	367	382	399	420	1,568	339	364	374
Stribild – U.S.	34	39	27	25	125	31	35	28	38	132	22	24	22
Stribild – Europe	17	12	13	12	54	11	11	11	10	43	8	8	7
Stribild – Other Intl	2	8	2	5	17	4	5	3	2	14	3	2	3
	53	59	42	42	196	46	51	42	50	189	32	33	32
Truvada – U.S.	383	370	492	131	1,376	119	94	55	46	314	28	24	24
Truvada – Europe	8	6	6	7	27	7	6	5	4	22	4	5	3
Truvada – Other Intl	15	11	11	8	45	9	8	7	11	35	6	5	2
	406	387	509	146	1,448	135	108	67	61	371	38	34	30
Revenue share – Symtuza ⁽¹⁾ – U.S.	72	90	82	87	331	89	86	86	94	355	86	80	85
Revenue share – Symtuza ⁽¹⁾ – Europe	38	40	34	37	149	44	40	41	40	165	44	42	40
Revenue share – Symtuza ⁽¹⁾ – Other Intl	2	2	2	2	8	2	3	3	3	11	3	4	4
	112	132	118	126	488	135	129	130	137	531	132	126	130
Other HIV ⁽²⁾ – U.S.	84	106	109	33	332	29	57	24	26	136	5	5	1
Other HIV ⁽²⁾ – Europe	9	6	6	5	26	5	8	6	11	30	4	9	6
Other HIV ⁽²⁾ – Other Intl	10	19	11	9	49	14	6	4	5	29	5	4	5
	103	131	126	47	407	48	71	34	42	195	14	18	12
Total HIV – U.S.	3,253	3,238	3,722	3,438	13,651	2,786	3,044	3,302	3,696	12,828	2,862	3,383	3,661
Total HIV – Europe	639	512	569	567	2,287	578	596	602	590	2,366	550	562	541
Total HIV – Other Intl	242	250	256	252	1,000	286	298	285	252	1,121	295	282	285
	4,134	4,000	4,547	4,257	16,938	3,650	3,938	4,189	4,538	16,315	3,707	4,228	4,487

Certain amounts and percentages may not sum or recalculate due to rounding.

⁽¹⁾ Represents Gilead's revenue from cobicistat ("C"), emtricitabine ("FTC") and tenofovir alafenamide ("TAF") in Symtuza (darunavir/C/FTC/TAF), a fixed dose combination product commercialized by Janssen Sciences Ireland Unlimited Company.

⁽²⁾ Includes Atripla, Emtriva and Tybost.



PRODUCT SALES SUMMARY (continued)
(unaudited)

(in millions)	2020					2021					2022		
	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3
Veklury													
Veklury – U.S.	—	—	785	1,241	2,026	820	416	1,527	877	3,640	801	41	336
Veklury – Europe	—	—	60	547	607	388	264	109	334	1,095	304	126	130
Veklury – Other Intl	—	—	28	150	178	248	149	287	146	830	430	278	458
	—	—	873	1,938	2,811	1,456	829	1,923	1,357	5,565	1,535	445	925
HCV													
Ledipasvir/Sofosbuvir ⁽³⁾ – U.S.	53	24	36	(21)	92	19	30	14	21	84	13	6	8
Ledipasvir/Sofosbuvir ⁽³⁾ – Europe	11	4	11	3	29	16	3	5	7	31	4	4	5
Ledipasvir/Sofosbuvir ⁽³⁾ – Other Intl	48	39	37	27	151	21	29	26	21	97	18	13	12
	112	67	84	9	272	56	62	45	49	212	35	23	25
Sofosbuvir/Velpatasvir ⁽⁴⁾ – U.S.	311	165	170	218	864	214	262	173	166	815	162	227	241
Sofosbuvir/Velpatasvir ⁽⁴⁾ – Europe	122	57	74	84	337	75	82	77	82	316	83	75	131
Sofosbuvir/Velpatasvir ⁽⁴⁾ – Other Intl	131	113	86	68	398	92	98	82	59	331	85	74	84
	564	335	330	370	1,599	381	442	332	307	1,462	330	376	455
Other HCV ⁽⁵⁾ – U.S.	34	31	35	32	132	25	35	37	22	119	24	30	34
Other HCV ⁽⁵⁾ – Europe	15	9	13	11	48	44	8	12	10	74	8	16	7
Other HCV ⁽⁵⁾ – Other Intl	4	6	2	1	13	4	2	3	5	14	2	3	2
	53	46	50	44	193	73	45	52	37	207	34	49	44
Total HCV – U.S.	398	220	241	229	1,088	258	327	224	209	1,018	199	263	283
Total HCV – Europe	148	70	98	98	414	135	93	94	99	421	95	94	143
Total HCV – Other Intl	183	158	125	96	562	117	129	111	85	442	105	91	98
	729	448	464	423	2,064	510	549	429	393	1,881	399	448	524
HBV/HDV													
Vemlidy – U.S.	73	76	99	108	356	77	86	103	118	384	80	97	129
Vemlidy – Europe	7	7	8	7	29	8	8	9	9	34	9	9	9
Vemlidy – Other Intl	56	68	70	78	272	96	106	96	98	396	111	89	90
	136	151	177	193	657	181	200	208	225	814	200	195	228
Viread – U.S.	4	3	3	4	14	4	3	1	3	11	—	3	2
Viread – Europe	11	8	8	7	34	7	8	7	6	28	6	6	5
Viread – Other Intl	25	54	21	37	137	20	17	18	17	72	17	15	15
	40	65	32	48	185	31	28	26	26	111	23	24	22
Other HBV/HDV ⁽⁶⁾ – U.S.	8	1	—	1	10	—	1	—	1	2	—	—	—
Other HBV/HDV ⁽⁶⁾ – Europe	2	2	2	2	8	8	8	13	13	42	13	15	13
	10	3	2	3	18	8	9	13	14	44	13	16	14
Total HBV/HDV – U.S.	85	80	102	113	380	81	90	104	122	397	80	100	131
Total HBV/HDV – Europe	20	17	18	16	71	23	24	29	28	104	28	30	28
Total HBV/HDV – Other Intl	81	122	91	115	409	116	123	114	115	468	128	104	106
	186	219	211	244	860	220	237	247	265	969	235	234	264

Certain amounts and percentages may not sum or recalculate due to rounding.

⁽³⁾ Amounts consist of sales of Harvoni and the authorized generic version of Harvoni sold by Gilead's separate subsidiary, Asegua Therapeutics LLC.

⁽⁴⁾ Amounts consist of sales of Epclusa and the authorized generic version of Epclusa sold by Gilead's separate subsidiary, Asegua Therapeutics LLC.

⁽⁵⁾ Includes Vosevi and Sovaldi.

⁽⁶⁾ Includes Hepcludex and Hepsera.



PRODUCT SALES SUMMARY (continued)
(unaudited)

	2020					2021					2022		
(in millions)	Q1	Q2	Q3	Q4	FY20	Q1	Q2	Q3	Q4	FY21	Q1	Q2	Q3
Cell therapy													
Tecartus – U.S.	—	—	5	29	34	27	32	35	42	136	47	53	60
Tecartus – Europe	—	1	4	5	10	4	9	12	15	40	15	20	20
Tecartus – Other International	—	—	—	—	—	—	—	—	—	—	1	—	1
	—	1	9	34	44	31	41	47	57	176	63	73	81
Yescarta – U.S.	103	95	85	79	362	92	108	100	106	406	125	193	210
Yescarta – Europe	37	56	51	47	191	61	61	66	65	253	77	85	91
Yescarta – Other Intl	—	5	2	3	10	7	9	9	11	36	9	17	16
	140	156	138	129	563	160	178	175	182	695	211	295	317
Total cell therapy – U.S.	103	95	90	108	396	119	140	135	148	542	172	246	270
Total cell therapy – Europe	37	57	55	52	201	65	70	78	80	293	92	105	111
Total cell therapy – Other Intl	—	5	2	3	10	7	9	9	11	36	10	17	17
	140	157	147	163	607	191	219	222	239	871	274	368	398
Trodelvy													
Trodelvy ⁽⁷⁾ – US	—	—	—	49	49	72	89	100	109	370	119	120	139
Trodelvy ⁽⁷⁾ – Europe	—	—	—	—	—	—	—	1	9	10	25	35	38
Trodelvy ⁽⁷⁾ – Other International	—	—	—	—	—	—	—	—	—	—	2	3	3
	—	—	—	49	49	72	89	101	118	380	146	159	180
Other													
AmBisome – U.S.	18	10	18	15	61	12	13	7	7	39	25	15	9
AmBisome – Europe	59	49	58	64	230	66	69	67	72	274	66	63	63
AmBisome – Other Intl	42	36	35	32	145	43	74	69	41	227	53	54	33
	119	95	111	111	436	121	156	143	120	540	144	132	105
Letairis – U.S.	83	80	78	73	314	54	57	46	49	206	43	49	43
Other ⁽⁸⁾ – U.S.	49	47	40	40	176	38	37	34	27	136	26	37	28
Other ⁽⁸⁾ – Europe	24	19	19	22	84	20	31	17	47	115	15	26	11
Other ⁽⁸⁾ – Other Intl	3	2	3	8	16	8	10	5	7	30	9	13	13
	76	68	62	70	276	66	78	56	81	281	50	76	52
Total other – U.S.	150	137	136	128	551	104	107	87	83	381	94	101	80
Total other – Europe	83	68	77	86	314	86	100	84	119	389	81	88	75
Total other – Other Intl	45	38	38	40	161	51	84	74	48	257	62	67	46
	278	243	251	254	1,026	241	291	245	250	1,027	236	256	200
Total product sales – U.S.	3,989	3,770	5,076	5,306	18,141	4,240	4,213	5,479	5,244	19,176	4,329	4,254	4,900
Total product sales – Europe	927	724	877	1,366	3,894	1,275	1,147	997	1,259	4,678	1,174	1,042	1,064
Total product sales – Other Intl	551	573	540	656	2,320	825	792	880	657	3,154	1,031	842	1,013
	\$ 5,467	\$ 5,067	\$ 6,493	\$ 7,328	\$ 24,355	\$ 6,340	\$ 6,152	\$ 7,356	\$ 7,160	\$ 27,008	\$ 6,534	\$ 6,138	\$ 6,978

Certain amounts and percentages may not sum or recalculate due to rounding.

⁽⁷⁾ Trodelvy sales for the fourth quarter and full year 2020, including the period prior to the completion of Gilead's acquisition of Immunomedics, were \$64 million and \$137 million, respectively.

⁽⁸⁾ Includes Cayston, Jyseleca, Ranexa and Zydelig.